

# THE RIO NEWS.

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RIO DE JANEIRO, AUGUST 24th, 1887

NUMBER 24

## OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.  
THOMAS J. JARVIS,  
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BRITISH LEGATION.—Travessa de D. Manoel, No. 8.  
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Portuguese Services: Sunday School at 10 a.m.; preaching  
7:30 p.m. Sundays; prayer meeting, 7:30 p.m. Wednesdays.  
J. L. KENNEDY, Pastor.  
Residence: Rua Senador Corrêa, B. 1.  
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BAPTIST CHURCH.—Rua do Cande de Rio, No. 125.  
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and 7 o'clock p.m.; and every Wednesday at 7 o'clock  
p.m. Sunday School at 10 o'clock a.m.  
E. H. SOPER, Missionary. W. B. BAGBY, Pastor.  
Residence: Rua de Santos Rodrigues, No. 6.  
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earnestly solicited. Communications should be addressed  
to the Hon. Secretary—D. ROBINSON, Caixa de Correio, 73.

## TRAVELLER'S DIRECTORY

### RAILWAYS.

DOM PEDRO II.—Through Expresses: Central train  
leaves Rio at 5 a.m.; arrives at Barra do Piraí 7:22, Entre  
Rios 9:52 and Itaboraí (terminus) at 11:52 p.m. São Paulo train  
leaves Rio at 6 a.m. arrives at Barra do Piraí at 8:15 a.m. and Cachoeira,  
where passengers for S. Paulo must change, at 10:10. From  
Entre Rios train leaves at 10:02 a.m. arriving at Porto Novo  
da Cunha at 11:42. Downward trains leave Itaboraí at 6:15  
a.m. Cachoeira (S. Paulo branch) at 2:30 p.m. Porto Novo  
at 10:05. Entre Rios 3:10. The S. Paulo train arrives in Rio  
at 6:45 and the Central train at 8 p.m.  
Limited Express, leaves Rio at 7 a.m.; arrives at Barra  
at 10:25. Entre Rios at 12:30 and Marinho Proprio (terminus)  
at 1:58 p.m. S. Paulo branch leaves Barra at 11:30 a.m. and  
arrives at Cachoeira at 6:25 p.m. From Entre Rios train leaves  
at 8:15 p.m. and arrives at Porto Novo at 6:05. Downward  
train leaves Marinho Proprio at 3:05 a.m. Cachoeira 5:50  
and Porto Novo 5:50, arriving at Rio at 6:50 p.m.  
Mixed Trains, leave Rio at 8:30 and 9:30 a.m. 3:15  
and 4:30 p.m. first goes to Entre Rios arriving at 8:03 p.m.; second  
and third to Barra arriving at 9:18 a.m. and 3:55 p.m. and  
third to Belem arriving at 7:30. Upward, trains leave Barra  
at 1:30 a.m. arriving at Barra at 1:17 and Rio at 3:20 p.m.;  
leave Barra at 4 and 5:30 a.m. arriving in Rio at 9:15 a.m. and  
11:15 p.m. and leave Belem at 5:10 a.m. arriving in Rio at 7:30.  
Night service: Train leaves Rio at 10 p.m. every Friday,  
arriving at Barra at 12:30 and Porto Novo at 2 a.m. Down-  
ward, train leaves Porto Novo at 10:50 p.m. every Monday,  
arriving at Barra at 3:15 and Rio at 5:50 a.m.  
S. PAULO AND RIO.—Train leaves Cachoeira at 12:20  
p.m. arriving at S. Paulo at 6:10 p.m. Downward train leaves  
S. Paulo at 6:45 a.m. and arrives at Cachoeira at 12:45 p.m.  
where passengers change to the D. Pedro II line.  
CANTAGALLO R.—Leaves Niterói (Sant'Anna)  
6:30 a.m., arriving at Nova Friburgo 10:35; Cordero 1 hour  
per trainway from Castigalho 12:48 and Manceo 1:48 p.m.  
Return train leaves Manceo 10:05, Cordero 11:05 and Niterói  
Friburgo 10:08 p.m., arriving at Niterói 5:00 p.m. Ferry  
boat runs between Rio and Sant'Anna, connecting with  
trains.  
CORCOVADO R.—Trains leave the Station at Cosme  
Vello, Laranjeiras, at 6, 8, 10, and 12 a.m. and 2, 4, 6  
p.m. on Sundays and holidays; and at 8 and 12 a.m. and  
at 4:30 and 8:30 p.m. on week-days.  
PETROPOLIS STEAMERS AND R.R.—Steamers leave  
Trapipe Mauá at 4 p.m. week days, and 7 a.m. Sundays  
and holidays. Returning trains leave Petropolis at 7:30 a.m.  
week days, and 4 p.m. Sundays and holidays. Mixed  
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p.m., week days only.

## LIBRARIES, MUSEUMS, &C

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rives, No. 53, 1st floor.  
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.  
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vidor.  
MUSEU NACIONAL.—Praça da Aclamação, com. Rua da  
Constituição.  
GABINETE PORTUGUEZ DE LITTERA.—No. 12  
Rua dos Beneficentiaes.

### Medical Directory

Dr. Cleary, Physician and Surgeon. Residence: 175 Rua do  
Catete; Office: 87, Rua do Hospício from 12 to 3 p.m.  
Dr. W. J. Fairbairn, M. D. Editor Surgeon and Physician.  
Office: Rua 1<sup>a</sup> de Março, No. 99; from 11 to 1 p.m. and  
4 to 5:30 p.m. Residence: N. 14, Rua de S. Marinho,  
Bomfim, Med. Director of Hospital Lafa Iles, Cu. at  
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RIO DE JANEIRO, AUGUST 24th, 1887.

THE legislative record since our last issue shows considerable industry in debate, but the actual work accomplished is somewhat limited. There has been less talk of war with the Argentine Republic, owing probably to the pacific assurances of the premier on the 12th. The letter from the chief of the Brazilian commission on the Missões frontier to a prominent military officer, declaring war unavoidable, has been carefully explained away. It was written in confidence and was occasioned by beligerent reports from the River, rather than from anything seen or heard by the writer himself. Of course, after the publication of this letter there was no other course to pursue; either the Barão de Capanema should resign, or admit that his letter was written under a misapprehension. An interesting discussion was initiated in the Senate on the 16th over an interpellation as to the use made of the press by the ministry. The premier coolly admitted that the government is making use of the press to defend itself and to combat the opposition, but claimed that this was no more than what the liberal ministries had done before him. His willingness to compare notes on this subject seems to have produced a reaction among the liberals, so both sides cheerfully agreed to pass a sponge over the record and say no more about it. This will of course please every one but the tax-payer, and as this last mentioned individual has not yet learned to object to unauthorized uses of his money, it is altogether probable that the anonymous praise of the government and abuse of its opponents will continue in the paid columns of the press. On the 19th, a committee report was rendered against Senator Taunay's bill for the secularization of cemeteries, showing that the public men of the country have not yet reached that plane of liberality where all men are to be treated as equals irrespective of their religious beliefs. This decision should be noted in the Protestant countries of northern Europe, where efforts are still made to procure immigrants. In the Chamber there has been considerable discussion on the department budgets, especially on that of agriculture. This last named budget is assuming something of the character of the "river and harbor" bill of the United States Congress, as it is made the vehicle of all sorts of public improvement jobs. The deputies have already learned the value of the system of "log-rolling" and are claiming benefits for their own particular districts in return for their

votes. The discussion on the general budget of the minister of finance was opened on the 18th, and promises to be an extended one. It is now considered impossible to complete the budget discussions before the close of the session, and as the opposition will refuse to prorogue the last budget an extraordinary session will be necessary.

It would be interesting to know something of the methods which appear to be followed in the Treasury in the matter of appropriations. If there is anything well established by law and practice the world over, it is that an appropriation is a definite grant for a definite purpose. Its purpose is to cover a certain expense, or obligation, with just the exact sum required. It never presupposes a greater expenditure than the sum voted, for such an act would be destructive of the principle itself of parliamentary control over supplies. The moment a government, or an official, may spend more than the sum voted, that very moment is parliamentary control broken and set at naught. If parliament does not then reassert its authority at once, a great and important part of its functions is lost, and it might as well adjourn permanently. The practice here seems to be very much of this contradictory character. Much time is spent in discussing the budgets of the several departments, and the general budget of the Treasury, in which the appropriations are generally specified with great minuteness and expressed even to the imaginary unit of Brazilian currency, the *real*—the twentieth part of a cent. After so much discussion and so great minuteness, the natural inference is that the same exactness will be shown in the expenditure of the sums voted—but this is rarely the case. Never a year passes without the asking of supplementary credits to meet expenditures realized over and above the amounts fixed in the budgets. And not only do ministers incur these unauthorized expenses, but even subordinate officials, such as chief engineers on railways, enter into them without a moment's hesitation. Where these expenditures are represented by the amounts owing to contractors on public works, or for public supplies, we can understand that the irregularity is reduced to an incurred debt, for which a supplementary appropriation must be asked; but there are a great many cases which do not fall within this category. They represent not only incurred obligations, but actual cash payments. In such cases, where does the money come from? In the list of items enumerated by the minister of finance in the bill for a supplementary credit which was presented on the 17th inst., which will be found in another column, nearly the whole amount of 6,800,000\$ represents actual payments made in the fiscal year 1885-86. They refer to obligations, in great part, upon which payment could not be deferred, such as interest charges on the foreign and domestic debt, on Treasury bills, and on guarantee advances to railways. Those interest obligations must have been liquidated at maturity. Now, where did the money come from? What right has the minister of finance to pay out money without proper parliamentary authorization? If he thought that 13,372,503\$ would pay all the charges on the foreign debt that year and obtained an appropriation for that sum, what authority had he for actually paying 14,797,248\$338? If in his opinion and that of the General Assembly 800,000\$ was amply sufficient to pay the interest on outstanding Treasury bills for that year, what right had he to pay 4,440,010\$345—or over 5½ times the sum voted? And if a minister may exceed the appropriations in specified items, what is to prevent his spending money for unauthorized purposes, such

as a great national university, a railway, an ironclad, a subsidy, or anything else? We are inclined to believe that a very dangerous practice has sprung up in the Treasury in this respect, which is at the root of a great many abuses, and, if so, the sooner it is put to rights, the better.

We are glad to note that there has been a considerable diminution in the daily number of deaths from small-pox during the past fortnight, and the indications now are that the sanitary authorities are getting the epidemic somewhat under control. Had more energetic measures been taken at the outset, it is certain that the disease would not have attained the proportions recorded during the early days of the current month, but unfortunately nothing effectual was done until it had obtained a foothold in almost every street in the city, the hospitals were overcrowded and the average death rate had reached 12 to 15 a day. Small-pox is a disease from which Brazil is rarely ever free, and familiarity with it probably leads to the negligence which permitted this epidemic to gain so vigorous a start. Probably it is now quite as useless to talk about precautionary and restrictive measures as it was for us to write warnings six months ago, but there are measures which the authorities ought to adopt at once to which we shall venture to call attention. In the first place vaccination ought to be made compulsory and steps should at once be taken to make it effective. There are still thousands of people in this city who have never been vaccinated and who refuse to submit to it. There are physicians, even, who advise against it "during the epidemic." Under these circumstances there should be commissions sent from house to house to see that every child at least is properly vaccinated. In the second place, better and more effective measures should be taken to isolate cases and prevent the spread of infection. We have yet to hear of the first instance where the yellow flag has been put up to warn people of the existence of small-pox in a house. We have known a place where a score of cases of small-pox were in one house, in a public street, and not one single effort was made to warn neighbors and strangers of the danger. In these narrow streets, and with old buildings whose doors and windows are kept constantly open, it is not at all difficult for the infection to be taken in the act of passing the house. It would seem advisable, therefore, to have every infected house distinctly marked during the existence of the disease within it, and then rigorously disinfected and renovated afterwards. And then, in the third place, better precautions should be taken in the transportation of the sick to the hospitals. It is clearly dangerous to transport patients through crowded streets, and to use public vehicles indiscriminately. The sanitary authorities ought to have ambulances specially for the service, and no public vehicle should ever be used without thorough disinfection. We do not again refer to the abhorrent traffic in the mattresses and bed clothing thrown into the streets, for that is a crime which can not be too severely punished, but in these other matters it is clearly imperative that wiser and more stringent measures are required to bring the disease under control and keep it there.

Our coffee market has continued quiet since our last issue. The sales, or more correctly the shipments, given in by the brokers represent transactions effected during the day or two when holders showed some inclination to meet the market, but exporters seem to have withdrawn when prices were again advanced about 800 rs. per arroba. The market here, so far as we

can learn, is in a most peculiar position. There is apparently a strong "bull" element still existing, which seems to include some exporters, brokers and packers, and the combined influence of these usually antagonistic interests most naturally keeps the factors stiff. We say antagonistic interests, for it certainly seems clear that exporters and brokers here should strive for lower prices, and indeed packers' interests, save in such cases as they are carrying high priced stocks, lie in the same direction. Meanwhile, while the contest in our market continues, Santos, it would seem, has shown less confidence and the sales there are comparatively fair, if prices be taken into consideration. This is not the first time that Santos has taken advantage of Rio's stubbornness to dispose of its coffee; nor in all probability will it be the last. As to the actual position of the article, we learn of nothing new, except that it is now claimed that the extemporaneous blossom has failed and that if "bears" are counting upon its influence they will be "cornered." We give the report as we have received it. From the interior come reports also of high prices still being paid to the planters, while it is also well known that to a very considerable extent the crop has been contracted for by speculators who have taken over the planters' interests. To these speculators high prices are a necessity, for a decline might mean serious loss, and even a catastrophe. On the 1st proximo, the Coffee Exchange is to be inaugurated, and its success or failure will be watched with interest by all in the trade. Opinions are still so various on this point, that only the actual working of the Exchange can refute the one or the other, and for our part we sincerely trust it will prove a success. For if nothing else may be claimed for the Exchange, it must tend to equalize prices here and abroad and this is unquestionably an advantage. It is contended that New York and Havre will hammer at this market, and with prices as widely apart as at present, no doubt this will be the case; but sales or purchases are likely to be more or less limited by the inevitable margin, and what may be Rio's capabilities on this important point will be the question. There seem little advantage in the markets abroad offering here, if our market is not in a financial position to "back its opinions." To conclude, we may refer to the almost incessant reference we hear to "cornering" bears and demanding delivery on time contracts. While in theory this is precisely what is done on the Liverpool Cotton Exchange where Manchester buys in advance to cover its contracts for goods, and there seems no reason that a roaster should not act in the same manner, in practice we are informed this is difficult if not impossible on a Coffee Exchange. It seems that it will prove so in Rio, for there are no means of issuing warrants, or certificates, for coffee in store, and the liquidations will consist in the payment and receipt of differences. Even if actual coffee be called for abroad, the "bulls" securing all the available stock and advancing prices to extravagant figures, the only result can be more or less defaulters, who will make the best arrangements possible, or suspend payments if this be forced upon them. If the last occur, the prejudice of nearly all operators will be aroused against the party forcing his opponent into bankruptcy, and it is a recognized fact that speculators all over the world rarely, if ever, push an erring brother to the wall. This may not be very strict commercial morality, but it is undoubtedly based on practice; and the reason is clear. It is better to leave a "lame duck" enough to permit him to continue and thus secure his participation in the fluctuations of the market, than to kill him outright, even if

this be done on highly moral grounds. Consumers of coffee will supply themselves as required with but little regard to speculation, just as legitimate investors in securities do, and "bulls" and "bears" will probably be permitted to settle their differences as seems good to them.

WE regret to note that no Brazilian journal has yet ventured to discuss the absurd substitute for the Prado land bill which was presented in the Senate on the 28th ult. The Prado bill was certainly far from perfect, but it was a step in the right direction at least. The Diogo Velho substitute, however,—if we may name it after the *relator* of the committee—is so defective and complicated that its acceptance will certainly be a calamity to the whole country. In the first place, it undertakes to make this law supplementary to that of 1850, which has been in part a dead letter and for the whole confusing and restrictive. It seeks to divide the national domain into indefinite districts, or *territórios*, whose size, shape and character are to be determined by the all-wise government official. These districts will be classified as rural, pastoral and industrial, and then they will be divided up into lots, whose size is also left indefinite. In this division a central locality must be reserved and divided for a town, with determined streets, squares, and lots reserved for public purposes. It is specified that in the survey of lots, less attention shall be given to the regularity of lines and uniformity of size, than to the topography of the country, the quality of the lands and the difficulties to be encountered by the settler. The nearness to lines of communication is also to be taken into account in determining the size and shape of the lots. In other words, there is to be no fixed system of survey, no unit of area and measurement, no guide for the surveyor except what his judgment and imagination may determine, and no uniformity whatever between the surveys of any two localities or of any two surveyors. In our opinion, this is more than enough to condemn the whole project, without inquiring any further. All this is to be done in advance of opening the lands for settlement, after which a sort of public sale is to be held. The district town must have an immigrant barracks built at public cost, and the roads are to be prepared in the same way. The government is also to attend to the furnishing of immigrants with articles of prime necessity, seed and agricultural implements. The scheme is largely paternal in theory, but essentially puerile in detail. With all its lack of system, its ambiguous conditions, its complications and its dependence upon future regulations and official discretion, it can serve no good purpose whatever. The defects in Brazilian land legislation are great enough as matters now stand, and surely there are complications enough already over the ownership of land to satisfy a nation of lawyers. What the people of Brazil most need is a law so simple, so just and uniform, and so liberal that the poorest of them may be able to get a home if he wishes. There should be nothing left to the discretion of the surveyor, the justices, or the inspector of the land office. The surveys should be made on a fixed system, the records should be clear and unchangeable, the prices regulated by the quality of the land—whether arable, mineral, pastoral, or waste—and the settler should be given full liberty to select and settle where he pleases subject only to fixed and uniform laws regulating the sale and delivery of title. The government should undertake to determine nothing for the settler, nor should it undertake the responsibility of providing him with anything beyond good laws and adequate protection. When

the slate goes into the seed and implement business, there will be abuses which would shock even a prison contractor. The only safe thing to do is to make an intelligent and intelligible survey of the national domain, a few just laws for its sale and protection of titles and for the guarantee of all needful rights and privileges to settlers, and then to open wide the doors. It will not be an officially and paternally elaborate system, but it will be sensible, just and effective.

#### SUPPLEMENTARY CREDITS.

The minister of finance on the 17th inst. read a project of law to open a credit for 6,800,000\$ which he declared was to meet urgent and imperative expenses incurred during the fiscal year 1885-86, the budget for which was promulgated in accordance with the estimates for the year 1884-85.

The most superficial observer will be struck with the utter absurdity of believing that items of expense as voted by the legislature are worthy of credit. If so important a sum as 3,640,000\$ in the item of Treasury bills alone can have become necessary, there must have been almost criminal carelessness in voting the budgets and there is little reason to believe that equal carelessness will not again appear.

The feverish anxiety of finance ministers to make a good show on paper is well understood, but the result of not meeting the situation square face to face does not seem to receive the consideration it deserves. No sane minister could have considered it possible to meet the interest on Treasury bills with the sum of 800,000\$, if as facts prove 4,400,000\$ were necessary.

The project is as follows:

Art. 1.—Beyond the expenses authorized by Law No. 3,230 of September 3rd, 1884, ordered to take during the fiscal year 1885-86 by decree No. 3,271 of September 28th, 1885, there is conceded in the department of finance a supplementary credit of 6,800,000\$, to be applied to the following items of Art. 8 of the said law and fiscal year:

1st.—Interest, sinking fund and expenses on foreign debt.....	1,424,745,533.8
3rd.—Interest and sinking fund on domestic debt.....	1,011,742.284
6th.—Issue, substitution and redemption of paper money.....	57,876.285
21st.—Travelling expenses ( <i>gastos de custo</i> ).....	20,904.507
25th.—Sundry interest.....	283,517.418
26th.—Interest on Treasury bills.....	3,640,010.345
27th.—Commission and brokerage.....	89,209.768
28th.—Interest on Orphans' fund.....	240,048.877
32nd.—Advance of 2 per cent. provincial guarantee to the Bahia and Pernambuco railways.....	25,864.185
33rd.—Repayments and restitutions.....	35,712.540

To explain this necessary credit the following table is shown:

Items.	replied.	expended.
1.....	13,372,503,000	14,797,248.338
2.....	20,276,592.000	21,288,334.284
6.....	126,214.000	184,090.285
21.....	50,000.000	70,904.507
25.....	324,179.627	607,697.045
26.....	800,000.000	4,440,010.345
27.....	60,000.000	1,249,768
28.....	500,000.000	740,048.877
32.....	450,000.000	475,864.185
33.....	172,755.741	208,468.281
	36,132,244.368	42,961,875.915

#### BRITISH BENEVOLENT FUND.

To The Committee of the British Jubilee Fund. Gentlemen:

We the undersigned Committee of the British Benevolent Fund in Rio de Janeiro, are much gratified by the receipt of your esteemed favor of the 1st inst., and hereby beg to offer our best thanks to you and the British residents for the handsome subscription amounting to Rs. 7,388\$030 which you have so kindly placed at our disposal in commemoration of the Jubilee of Queen Victoria.

This substantial addition to the Fund is indeed a royal as well as a loyal gift and

will allow the Committee to render satisfactory assistance to the many cases of distress which come before it, and, further, will dispel any doubt as to the lack of funds in the immediate future.

We cannot but express ourselves as to the kindly thought which prompted the subscription in behalf of our Fund; so again thanking you for your kind aid, and requesting you to accept the acknowledgment of the Treasurer for the amount placed to our credit.

We are, Gentlemen,  
Yours faithfully,

CHARLES N. TANNER, Chairman.  
W. RUMSEY, Treasurer.  
D. ROBERTS, Secretary.  
F. H. HARRISON.  
H. O. ROBINSON.  
W. MORRIS.  
F. L. SCHWIND JR.  
BASIL T. FREEMAN.  
R. A. E. PHIPPS.

Rio de Janeiro, 17th August, 1887.

#### DEPARTMENT OF AGRICULTURE.

##### Guaranteed railways.

*Paraná.*—This line was definitely accepted on March 4th, 1887. The statistics had not been received in season for publication and the total amount stated as paid under the interest guarantee was 5,311,970\$866.

*D. Theresa Christina.*—The minister states that the line is in precarious conditions and that a serious error was committed by building it along rivers on which navigation was prosecuted. The coal mines at Tufuán, in service which it appears the railway was built, have shown no noteworthy improvement; to facilitate the traffic, the freight on coal had been reduced to 4\$ per ton over 117 kilometres. The total amount paid under the interest guarantee was 2,153,885\$034.

*Rio Grande to Bagé.*—The traffic receipts in 1886 amounted to 659,290\$070, and expenses 611,480\$040, leaving a balance of 47,809\$30. A trial of patent fuel from the Arruados Ratas coal mine had been made, but the grates of the engines and being suitable for this, others were to be made and further trial effected; coal also is found along the line, but has not been worked. The guaranteed interest paid reached 4,951,202\$727.

*Quarahim to Itaquí.*—Of a total extension of 175½ kilometres, an about 90 kilometres the rails were laid and the work on the balance was well advanced. The minister favors the proposition of the company to construct a bridge to connect the railway system of Uruguay with the Quarahim line, and also considers it advisable to extend the line from Itaquí to the Camapan river. The amount paid as guaranteed interest was 695,157\$121.

*Pato Alegre to New Hamburg.*—The traffic receipts in 1886 were 133,295\$080 and expenses 134,729\$150, or a deficit of 1,434\$070. The province of Rio Grande do Sul guarantees 7 per cent. on a capital of 1,800,000\$, and under this guarantee there had been paid 2,099,980\$236.

*Minas and Rio.*—The traffic receipts in 1886 were 495,253\$890 and expenses 454,241\$520, leaving a balance of 41,012\$370. The traffic in live stock showed an important increase: 2,180 head in 1884, 5,888 in 1885 and 21,460 in 1886. The coal was only working about 6½ months in 1884. The total amount paid under the interest guarantee reached 5,720,836\$350.

*Loquidina.*—This line has a guarantee of 7 per cent. on 15,000,190\$000 and a subsidy of 9,000\$ per kilometre on 272 kilometres, both from the province of Minas Gerais. The total extension in traffic on December 31st, 1886, was 763 kilometres, of which about 205 were inaugurated during the year. The traffic receipts in 1886 were 2,497,324\$110, and expenses 1,399,920\$140, leaving a balance of 1,097,394\$970. The amount paid under the interest guarantee is not stated.

*Oeste de Minas.*—The figures for 1886 had not been received, but the revenue is stated to be decreasing, which arises from the competition of the D. Pedro II and Minas and Rio lines. The guarantee is provincial.

##### Railways without guarantee.

*Mitche and Campos.*—The traffic receipts in the financial year 1885-86 were 1,516,632\$139 and expenses 858,753\$783, leaving a balance of 657,878\$356.

*Baurio de Aracuanum.*—The traffic receipts in 1886 were 147,844\$100 and expenses 76,833\$489, leaving a balance of 71,010\$611.

*Campo to S. Sebastião.*—Traffic receipts in 1886 were 62,072\$060 and expenses 60,866\$447, leaving a balance of 1,175\$613. This line is owned by a syndicate of planters and merchants of Campos.

*União Valenciana.*—Traffic receipts in 1886 were 207,478\$946 and expenses 188,689\$204, leaving a balance of 18,789\$742.

*Rio de Magé.*—In October, 1886, 14 kilometres were inaugurated. The road bed was completed on about 45 kilometres, or in the point of crossing the Gila Parã line at the foot of the Petropolis mountains. The plans of the branch to Tijuca had been approved; the length is about 8 kilometres. The proposition of the company to extend the line to Praça da Constituição in the city was under consideration; it is proposed to build a section of elevated railway from Praça da Aclamação to the terminus, that street traffic may not be embarrassed.

*Príncipe do Grão Pará.*—During 1886 traffic on 67 kilometres was inaugurated. This company had commenced a service of transporting waggons to and from the city by a special steamer carrying 6 waggons. Both passenger and goods traffic showed increases for the year, the total receipts reaching 703,508\$180 and expenses 407,017\$496, leaving a balance of 386,490\$684.

*Pauilista (West of S. Paulo).*—The traffic receipts in 1886 were 2,977,410\$510 and expenses 1,266,121\$025, leaving a balance of 1,711,288\$585. The minister states that the construction of the Moggyuan line to Ribeirão Preto will greatly affect the revenue of this railway.

*Rio Claro (S. Carlos do Pinhal).*—On 1st January, 1887, there were 241 kilometres in traffic and a section of 24 kilometres had since been inaugurated, which completes the line. The traffic receipts in 1886 were 625,900\$353 and expenses 262,947\$720, leaving a balance of 362,952\$633.

##### City and suburban tramways.

The number of passengers using the lines, including the Curvaio railway and the Pousa Mattos elevator, is stated at 40,650,125 in 1886, and, excluding these two enterprises, the receipts are said to have been 5,690,985\$769, expenses 3,516,960\$097, and balance 2,174,025\$672. The passengers carried by the tram lines are thus divided:

Free (government).....	1,248,449
by companies).....	1,195,310
Paying.....	38,206,366
	40,650,125

#### LEGISLATIVE NOTES.

August 11.—In the Senate the estimates of the foreign office were discussed and various opposition senators attacked the government. In the Chamber the session was of little general interest.

August 12.—In the Senate Sr. Canilho de Oliveira presented a project of a law regulating public meetings. The premier replied to preaching speakers on the foreign affairs budget. The minister does not appear to apprehend complications with the Argentine Republic. While he agrees that any favorable opportunity might produce some movement tending to re-constitute the ancient viceroyalty of Buenos Aires, its consummation would be impossible through insurmountable difficulties in the way of treaties with powerful European governments, and from the patriotism of Paraguayans and Uruguayans. The premier believes that the Oriental Republic is destined to fill in America the rôle filled in Europe by Belgium. Senator Canilho de Oliveira answered, and, while recognizing that the premier was annoyed by the extended debate, which is necessary, he took the opportunity to declare himself authorized by many of the opposition senators to state that a prorogation of the estimates would not be granted by them. Senator Silveira da Mota declared the idea contained in Sr. Sarney's project regarding the Moggyuan railway to be utopian. In the Chamber Deputy Costa Aguiar presented the project of a law for reforming the legislature. The minister of agriculture in reply to a question said that the subsidy had been paid the National navigation company during the suspension of the trips to Montevideo and Mato Grosso, for this was caused by *force majeure* (sanitary restrictions). The rest of the session was of no general interest.

August 13.—In the Senate a motion of Sr. Leão Vellozo for information regarding the recent pardon of a murderer condemned to the galleys for life, was answered by the premier who stated in effect that the action of the moderate power was not an object of legislative investigation. Senators Meira de Vasconcellos, Silveira Mendes, Canilho de Oliveira, Leão Vellozo and Tanny spoke on the department of justice estimates. In the Chamber, Deputy Affonso Celso Jr. asked questions of each and every minister without exception. The deputy's speech is interesting and if answers be made to it, these will be equally so. The agriculture budget was discussed by various deputies, all of whom appear to have wanted some improvements for their provinces, which would in each case increase the estimates.

August 16.—In the Senate Sr. Franco de Sá attacked the government which was abusing its powers of publishing articles in the press which

are paid for by the Treasury, and moved for information regarding what had been paid out for these publications. The premier in reply stated virtually that it was a case of "the pot calling the kettle black." Both parties had abused the faculty and he was ready to pass a sponge over the faults of both. Senator Franco de Sá withdrew his motion in hopes that the government would limit the zeal of its representatives in the press. Senators Melia de Vasconcellos, Prado and Meleiros spoke on the navigation scheme of the Araguaia and other rivers. In the Chamber Deputies Cesarino Alvim and Mourão spoke on the bill returning provincial elections. Deputies Luiz Freire, Marcondes Figueira and Werneck spoke on the agriculture estimates, but the discussion was of no general interest.

August 17.—In the Senate Sr. Dantas-aquino all reply to the premier's assertion that no one was to blame in the case of pardoning a convict for life. He spoke very plainly to the minister, and called upon him to show himself such as Providence had destined by his intelligence. Senators Viçoso de Medeiros and Avila spoke on the navy estimates. In the Chamber the minister of finance read a project granting a supplementary credit, which we print elsewhere in full. The provincial elections law was discussed by Deputies Affonso Celso Jr., Vallinão and Ratisbone, the second in law, the others against it. Deputies José Pombo, Domingos da Silva and Penha spoke on the agricultural budget. As a daily paper very properly states, from the debates on this budget one is led to believe that everything so far done in the provinces has been to no purpose; each deputy claiming something new for his respective province. The critic goes on to inquire what has become of the vast sums supposed to be expended.

August 18.—In the Senate the premier defended the pardon of the convict in reply to Senator Dantas' attack of yesterday. Senator Camillo de Oliveira spoke on the navy estimates. In the Chamber the bill returning provincial elections passed. Deputy Junqueira Ayres spoke on the agriculture budget. Deputy Lourenço de Albuquerque opened the debate on the general budget. The deputy considers the theory of awaiting the natural increase of revenue and the *status quo* of expenditure erroneous. Moreover if the effect of slave labor be of no importance to an increased revenue, it is better to declare abolition; if on the other hand it is of importance, then the attacks of the abolitionists should be courageously resisted. He showed by figures that instead of a claimed reduction in expenditure, there was an increase. As to the superabundance of currency, this had not been demonstrated; the idea of withdrawing it was deplorable and without advocating an increase he asked that the present amount in circulation be not diminished. Deputy Cantão spoke, but his remarks seem to have been confined to provincial questions.

August 19.—In the Senate the majority of the committee reported against Senator Tanny's bill for the secularization of cemeteries. Senator Silveira da Mota moved for information regarding the mortgage department of the Bank of Brazil and the number of slaves hypothecated to that institution. Senators Affonso Celso and Avila spoke on the navy estimates. In the Chamber, after Deputy Marcondes Figueira had addressed some very unparliamentary language to Deputy Pedro Luiz, Deputies Lemos and Rodrigues Alves discussed the agriculture estimates. Deputy Alvim in discussing the estimates of the department of finance also opposed the withdrawing of currency, for the advantage accruing by the higher rates of exchange to the Treasury was gained at the expense of trade. Deputy Mattoso Camara also spoke and proved by facts that the course of exchange had nothing to do with the financial situation; he defended the minister's proceedings generally.

August 20.—In the Senate there was no quorum. In the Chamber the budget of the department of agriculture passed as amended; the principal amendments authorize the extension of the Recife and Camará railway to the latter place, to procure for five years the contract with the Hamling colonization society, to continue the works at the Rio Grande dam with modifications of charges, to guarantee 5 per cent. per annum for 30 years on 500,000\$ for a railway extension from Morretes to Antonina, Paraná, to contract for navigation on the Velho river, Minas Geraes, for Salauá, with an annual subsidy of 100,000\$ for 10 years, to construct the Malhada and Mamoré railway without interest guarantee. Deputy Amílcar Figueira made a reply to the motion of Sr. Affonso Celso Jr. relative to the slave registry at Campos, but his speech consisted principally in sharply criticizing the opposition in presenting so great a number of these motions and in defending the action of the majority in virtually shelving them. Deputy Cuelho de Almeida said that the number of slaves concerned in the question did not reach 3,000 instead of 13,000. Deputy Jaguaribe Jr.

considered the government had made a serious mistake in this matter, and Deputy Caminha also was contrary to the decision.

August 22.—In the Senate there was no quorum. In the Chamber the minister of agriculture replied to various questions put by Deputy Affonso Celso Junior, viz: that no propositions had been made to purchase the water works here by any Belgian company, but one had been received from an individual; that the accounts of the Quixadá dam were not yet liquidated and that it was intended to renew the contract with the United States and Brazil Mail Steamship company with modifications, a reduction of subsidy, Santos to be included in ports of call and the government to have the right of disappropriating the steamers in case of need under certain conditions. Deputy Affonso Celso Junior spoke on the budget of the department of finance. He said pensions absorbed 2,959,000\$, collection of revenue 8,212,000\$, interest and differences of exchange 49,417,000\$. As the total revenue for 1888 is estimated at 134,295,000\$, charges on the debt absorbed 37 per cent. of this revenue. He criticised the various operations of the minister from which he deduced that nothing had been done to improve matters. Deputy Almeida Nogueira spoke in defense of the minister and the latter replied to preceding speakers, but his speech was of little interest except inasmuch as he expects to see larger coffee shipments in 1888 and exchange ruling at 23 in 24d.

## PROVINCIAL NOTES

—A small cotton factory is soon to be mounted at Diamantina, province of Minas Geraes.

—The S. Paulo planters still continue to liberate their slaves on conditions of two to four years service.

—The philanthropic Sociedade Promotora de Imigração de S. Paulo is to receive 10,856\$250 for immigrants' passages during the month of May.

—A public meeting was held in Campinas on the 15th inst. to protest against the action of the government in prohibiting public meetings in Rio de Janeiro.

—The government has placed a credit of 34,000\$ at the disposal of the land commission sent to the new region on the Rio Paranapanema, province of S. Paulo.

—The customs and internal revenue receipts entered in the São Paulo sub-treasury during the month of July amounted to 1,476,233\$697, or 320,327\$020 more than in the same month of last year.

—The house of a resident of S. Paulo de Marabá was surrounded by a mob of 270 excited citizens the other day, who compelled the proprietor to send his brother, sick with small-pox, out of town.

—The sub-treasury in S. Paulo has issued an edict calling in all 10\$ notes of the 7<sup>th</sup> estampa, on account of the counterfeits in circulation. The date fixed for their substitution without discount is 31st March, 1888.

—The export of sugar from Pernambuco during the first half of 1887 is stated to have been 77,417 tons and of cotton 11,091,740 kilos. For the same period in 1886 the export was 45,871 tons of sugar and 5,984,120 kilos of cotton.

—The firm of Anhaia & Co., proprietors of a cotton factory in São Paulo, has resolved to increase its capital to 490,000\$ and its number of looms to 200. A bank credit of 100,000\$ is to be opened for the necessary expenses of enlarging and improving the factory.

—The French packet *Barn* left Genoa on the 12th inst. with 800 immigrants for S. Paulo. As the cable announces the appearance of cholera in Genoa before this date, it will be interesting to note what action the government will take in the matter of quarantine.

—The treasury officials in S. Paulo have made complaints to the president of the province against the Campinas tramway company for issuing tickets which now pass current in that city as money. This is another indication, perhaps, of the superabundance of currency!

—The receipts at the Bahia custom house for the first half of 1886 and 1887 were:

	1886.	1887.
Importation.....	4,647,105\$191	3,707,061\$591
Exportation.....	608,987 531	613,803 114
All other.....	49,981 623	232,993 432
	4,706,074\$345	4,553,858\$137

—The custom house receipts at Porto Alegre, Rio Grande do Sul, for the first six months of 1886 and 1887 were:

	1886.	1887.
Importation.....	1,418,651\$734	622,695\$284
Exportation.....	69,229 320	93,366 510
All other.....	214,544 858	221,814 373
	1,702,425\$921	937,876\$367

—The July receipts of the Ypanema iron foundry amounted to 6,756\$465.

—A severe epidemic of small-pox is raging at Barra do Piraty, province of Rio de Janeiro.

—The July receipts of the Uruguayana custom house amounted to 30,508\$073.

—The good people of São Paulo are counting upon four representations from the Ferrari opera company.

—The July receipts of the Pará custom house amounted to 838,865\$181, against 666,288\$-82 last year and 661,115\$-073 in 1885.

—A public meeting was held at the Theatro Guarany, in Santos, on the evening of the 20th, in protest against the action of the government in prohibiting public meetings.

—The police of São Paulo have prohibited the carrying of canes and umbrellas into the circus. Are the good people of São Paulo so very unreasonably as all that?

—The province of Matto Grosso has a registered slave population, lacking returns from one municipality, of 3,044, valued at 1,983,397\$. This shows a decrease of 1,772 from the registry of 1871-73.

—The Mr. W. C. Williams arrived at Pernambuco on the 9th inst. with 45 laborers, machinery and supplies for extracting phosphates on Ilha Rata. The superintendent expects to ship from 800 to 1,000 tons a month.

—The new electric light plant at São Paulo is of the Ganz system, manufactured at Buda Pesth, Hungary. The enterprise, we are informed, is for private purposes and will not be used for public illumination.

—A maliz has just been published in Pará under the title of "Quinim." Now let us have a "fever and ague" fig, a "erysipelas" pulka and an "acumite" tango, and then a public hall will have the air of a medical congress.

—During the last nine years the Pirapora brotherhood, of São Paulo, has received nearly 160,000\$ from pilgrims and the usual sources of revenue attending the annual festas of "Senhor Bom Jesus."

—The Rio Grande do Sul papers in confirming the flight of a provincial collector, who was a defaulter to the extent of some 10,000\$, state that he had been without employment for eight years and during this time had incurred debts. Upon obtaining his place his creditors at once commenced to press him with threats, and he took what did not belong to him; to cover his crime he went in wildly for lottery tickets and the result was his flight.

—The following show the receipts at the Pará custom house for the past four fiscal years:

	1883-84.	1884-85.
Importation.....	7,147,347\$994	4,126,078\$378
Exportation.....	2,803,097 704	2,014,628 186
All other.....	598,452-974	541,792 428
	10,548,898\$672	6,682,698\$093
	1885-86.	1886-87.
Importation.....	5,717,599\$149	6,156,740\$372
Exportation.....	2,412,513 185	2,616,235 424
All other.....	629,156 852	954,190 673
	8,758,156\$852	9,727,172\$369

—*Jornal do Commercio*, Aug. 17.  
"There is an error in 1885-86, which appears in result from carelessness."

—A popular meeting was held in S. Paulo on the 11th inst., to protest against the act of the imperial government in prohibiting public meetings in the capital. Evergetic speeches were made by several prominent Paulistas, and a resolution was adopted affirming the right of the people to hold public meetings for the popular expression of their opinions on public questions, and declaring that the people of S. Paulo will maintain that right at all hazards. After the meeting a part of the assembly paraded the streets with a band of music, cheering the editors of the *Provincia* and *Diário Popular* [republican], and for the independence of the province, the Italian colony, and various public men.

—The *Provincia* of S. Paulo, of the 10th inst., relates that 23 slaves [11 of which were females] arrived at the plantation of J. V. Ferreira, of Jacupiranga on the morning of the 2nd inst. They were fugitives from the plantation of Antonio Manoel Gonçalves, of Bragança. Information was at once sent to Gonçalves of their arrival, and Ferreira expected that he would send for them. On the morning of the 9th a sudden discharge of guns was heard, accompanied by cries of "kill them!" Hurrying to the scene of conflict, it was found that Gonçalves had sent a party of slave hunters, accompanied by his son-in-law, an armistice, who had crept up stealthily and fired upon the sleeping fugitives without a word of warning. Three were mortally wounded and one slightly. Two of these died soon after. The frightened slaves escaped to the woods, the victorious brutes making no efforts to capture them.

## RAILROAD NOTES

—It is said that the "Norte" railway station at São Paulo is to be lighted by electricity.

—Two planters in the municipality of Bananal have purchased the "Ramal Bananense" railway and will extend it to the town of Bananal.

—The laying of a new tramway line in Santos, beginning at Rua Xavier da Silveira, has been inaugurated.

—The municipal authorities of Campinas, São Paulo, have canceled a 30 years' privilege to Messrs. Villela and Normanton for the construction of a tramway from the station of Vallinão to the suburb of Cabras.

—The Santos municipal council has recently refused permission to the City Improvements Co. to extend its tramway line to the door of the Theatro Guarany. Now let the new Villa Mathias line ask for the privilege—and get it!

—The several railway companies in São Paulo are proposing to effect an accord on matters of mutual interest. Among the measures proposed is one to reduce the price of telegrams to 500 reis per 15 words. It is said that the São Paulo and Rio line will take no part in the combination.

—On the 14th a telegram, which was only published on the 18th, was sent by a director of the Leopoldina railway to the minister of agriculture announcing the opening of a new section, which completes 798 kilometres in traffic. The Leopoldina is now the most extensive line in Brazil.

—The São Paulo tramway managed to get a quorum on the 14th inst. An increase of capital to 2,000,000\$, several improvements in the lines and an appropriation of 80,000\$ for the viaduct between the city and the suburbs of Santa Epiphania and Consolação, were authorized, but the discussion of the new statutes was not concluded.

## COFFEE NOTES

—The high prices at which the bean is held appear to be affecting local consumption also. It is said that some very mysterious mixtures are now served up in the cafés of the city.

—If the present crop of coffee is less than half the average crop, as it is claimed, what will be the reduction in revenue which the Treasury will have to suffer during the year? To make up the deficiency, why not at once impose a tax on land?

—Dr. Emil Gohlz, commissioned by the government to study the coffee disease manifested in the province of Rio de Janeiro and now invading Minas Geraes, had a conference with the minister of agriculture on the 21st. He showed the results of his studies with the microscope, and claims to have discovered the cause of the disease.

## LOCAL NOTES

—The government has contributed 2,000\$ for Dr. Freire's trip to the United States.

—The *Jornal* calls attention to the circumstance that small-pox patients are taken to the hospital in police hacks with grated windows.

—The Club de Engenharia has recently added two more names to its list of "*sócios honorários*," increasing the number to 40.

—The commission appointed to bring the Bendegó meteorite to Rio proceeded to Bahia on the 20th.

—Sr. José Vasques Sagastume, who has long been minister from Uruguay to this Court and is transferred to Italy, has received the Grand Cross of the Order of the Rose.

—The Confederação Abolicionista of this city has paid 220\$ to the proprietor of the Polytheama for damages caused by the secret police in trying to break up the abolition meeting of the 6th inst.

—The Instituto Historico Geographico Brasileiro has recently elected the Barão de Teffé to an effective membership. The Baron's plucky challenge to a Lilial man seems to have captured the cake.

—A new library and reading room is to be inaugurated on September 7th under the name of "Gabinete de Leitura Brasileira." Nearly 1,500 volumes have already been donated as a nucleus for the library.

—The Paris correspondents of the native press appear to be doing their very best to keep us informed of all the Emperor's doings. One of them tells us that His Majesty went to the opera on his first night in Paris, and that he never removed his opera glass from his eyes during the whole ballet of *La deux gosses*. The correspondent naively adds that the stage was full of pretty ballet girls, some of whom were "most appetizing and most tempting." Ah, well! His Majesty is out on a holiday, and if he likes to ogle the tempting ballet girl, who will complain!







## GOVERNMENT AND PROVINCIAL BONDS

EMISSION		CIRCULATION	DENOMINATION		IRREVERSIBLE	NOMINAL VALUE	LAST SALE	LAST QUOTATION
339,675,100 000	339,478,900 000	339,478,900 000	Polities	Jan. July	3 0/16	1,000,000	944 3/8 000	
50,000,000 000	50,000,000 000	do		do	4 0/16	1,000,000		943 3/8 000—945 5/8 000
1,158,490 000	1,077,200 000	do		do	5 0/16	1,000,000		
193,600 000	119,600 000	do		do	6 0/16	1,000,000		
39,000,000 000	20,657,000 000	Gold loan of 1868		Apr., Oct.	7 0/16	1,000,000	1,245 000	
57,850,000 000	39,180,000 000	Province of Rio de Janeiro	Jan., Apr., July, Oct.	1 1/2 0/16	1,000,000	1,130 000	1,235 000—	
10,212,100 000	7,989,600 000		Jan. July	11 0/16	1,000,000	97 0/16		
HYPOTHECARY NOTES.								
—	1,436,500 000	Brazil.	Jan., July	5 0/16	1,000,000	99 0/16		
—	413,900 000	Ceara Real do Brazil.	Jan. July	5 0/16	1,000,000	98 0/16	98 0/16 —	
—	3,156,000 000	do gold	do	5 1/2 0/16	1,000,000	101 0/16	—100 0/16	
—	5,162,600 000	do do S. Paulo	do	5 1/2 0/16	1,000,000	97 0/16		
—	6,312,100 000	Piedral.	Apr., Nov.	6 0/16	1,000,000	98 0/16	88 0/16 —	

[illegible][illegible]

**COFFEE.**—In teeping in France, where the Stocks have decreased 2,500 tons, the June figures are everywhere unfavourable, the more so that the great increase during the month arises, not from imports, which were in fact considerably smaller than in May, but from the deliveries for consumption, which in Europe have fallen off to the extent of nearly 8,000 tons, and in the States to as much as 11,500 tons. As compared with 1886-87 the total June deliveries are only 42,175 tons, against 54,173 and 66,077 tons. The monthly consumption in the States, scarcely reaches 9,000 tons, and the visible supply on the 21st July was 66,358 tons, against 64,192 bags last year. For the half year, the imports in Europe and America have been 357,435 tons, and the stocks 375,437 and 374,983 tons in the two preceding years, and 375,436 tons, against 375,436 and 375,436 tons. The general average of the last 10 years has been 117,200 tons, and the 66,358 tons on 21st July, against 117,200 tons.

MISCELLANEOUS									
200,000\$	6,000	All	200	All	Anno dos Ratos (gold)	—	—	—	—
1,160,000	—	—	—	—	do debrachues	—	55 1/2	8 1/2	—
500,000	—	—	—	—	S. José d'El Rey (gold)	—	75 1/2	5 1/2	—
200,000	—	—	100	—	do debrachues	—	—	—	July 1887
CURRENCY NOTES									
1,600,000\$	13,000	All	200	All	Alfalia	10,640	8 1/2	—	July 1887
3,000,000	8,000	All	200	All	Brasil Industrial	1,163,330	195	9 1/2	Jan. 1887
155,000	—	—	—	—	do debrachues	—	2 1/2	8 1/2	— 183 000
1,000,000	5,000	All	200	All	Cariera	1,072,800	200	10 000	July 1887
800,000	—	—	—	—	do debrachues	—	180	7 1/2	April 1887
600,000	—	—	—	—	Cafangia Industrial	—	—	—	—
400,000	—	—	—	—	Pão Grande	—	—	10 000	July 1887
150,000	—	—	—	—	do debrachues	200	000	—	April 1887
1,000,000	5,000	All	200	All	Rink	6,7150	107	200	14 000
150,000	1,000	—	—	—	do debrachues	—	12 1/2	8 1/2	July 1887
600,000	3,000	All	200	All	S. Pedro de Alcantara	276	000	—	Aug. 1887
830,000	—	—	100	—	do debrachues	1,028	95	7 1/2	Aug. 1887
200,000	—	5,559	200	All	Petropolis	200	000	—	—
920,000	—	—	—	—	do debrachues	200	000	8 1/2	May 1887
MISCELLANEOUS									
3,000,000\$	6,000	All	500	All	Associação Commercial	—	210	000	Jan. 1888
300,000	—	—	200	—	Candelaria (circular debrachues)	—	210	000	Mar. 1887
800,000	—	5	50	—	Camatara e Espagos debrachues	—	487	000	July 1887
800,000	4,000	All	200	All	Castangiers Phosphore	56,591	670	200	000
1,000,000	1,000	All	200	All	Commerce e Lavoura	—	72	000	July 1887
10,000,000	50,000	18,000	200	All	Duara de D. Pedro II	—	112	000	July 1887
374,000	—	—	200	All	do debrachues	—	100	000	July 1887
500,000	2,000	All	200	All	Glaxo market	172,148	8 1/2	—	—
200,000	14,000	All	50	All	Industrial Financiera (Alcantara)	205,500	000	8 000	July 1887
7,500,000	75,000	All	100	All	Pestrol, Acetola e Industrial	—	11	000	Feb. 1887
1,040,000	0,750	All	200	All	Servico Maritimo	1,000	187	—	14 000
200,000	10,000	9,748	200	All	Telephonic	4,000	000	—	May 1886
515,200	—	—	100	—	do debrachues	—	2 1/2	8 1/2	July 1887

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" 29	Tagus	Montevideo and Buenos Ayres.

This Company's steamers leave Southampton on the 5th and 24th of every month and arrive in Rio de Janeiro on the 23rd and 16th, proceeding to the River Plate after the necessary delay. The latter also calling at Santos.  
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Capital.....	£ 1,000,000
Divid. paid up.....	£ 500,000
Reserve Fund.....	£ 200,000

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ACCOUNTS FOR SALE

In the absence of facilities for the collection of small accounts the **TYPOGRAPHIA ALDINA**, No. 79, Rua Sete de Setembro, is obliged to offer a few unpaid and apparently uncollectable accounts for sale. The first of these is one for a balance of account against the

**Companhia União Telephonica,**  
dated 28th August, 1886, and amounting to \$3000.

The second is a virgin account against  
**William Pahl, Ship-broker,**  
dated 16th November, 1886, and amounting to 42\$000.

No reasonable offer refused.

Note.—These accounts will be capital investments for the reserve funds of public companies, as it will be somewhat difficult for directors to realize on them.

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THE RIO NEWS

Published three times a month for the American and European mails.

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the **British and American Mail.** Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.  
With the beginning of its 14th volume (January, 1887) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in assuring their patrons that no deviation whatever from them will be made. The Rio News will seek to keep its questions and accurately informed on all commercial which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question fairly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.  
In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, the Rio News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 1\$5 per inch per quarter, with a reduction of 20% for additional space and time.

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